

SHUBHANGI METAL PRIVATE LIMITED

SIXTEENTH ANNUAL REPORT

FOR THE YEAR ENDED ON 31st MARCH, 2021

BOARD OF DIRECTORS: Mr. LILADHARMUNDHRA
Mr. TILAK MUNDHRA

AUDITORS : PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

BANKERS : KARNATAKA BANK LIMITED, ANGUL
BANK OF MAHARASHTRA, AHMEDABAD

AUTHORISED SHARE CAPITAL: Rs. 10,00,000/-

REGISTERED OFFICE : C-303, MAA MEHGIBA NAGAR,
NEAR ASHARAM ASHRAM, MOTERA,
AHMEDABAD-380005, GUJARAT

Notice of the Annual General Meeting

Notice is hereby given that the 16th Annual General Meeting of the Members of Shubhangi Metal Private Limited will be held on Tuesday, 30th November 2021 at 12:00 hours at the registered office of the Company to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditors thereon.
2. To ratify the appointment of Statutory Auditors of the Company who were appointed at the 16th AGM of members held on Tuesday, 30th November 2021 and to pass the following thereof as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, the appointment of **M/s Piyush Kothari & Associates**, Chartered Accountants (**Firm Registration no. 140711W**), who were appointed as auditors of the Company at the AGM of members held on Saturday, 28th September 2019, appointed for a period of 5 years (i.e) till the conclusion of 19th Annual General Meeting of the company be and is hereby ratified and confirmed as Auditors of the Company till the conclusion of the next Annual General Meeting, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and things as, in its absolute discretion, may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

**By order of the Board of the Directors
of Shubhangi Metal Private Limited**



Tilak Mundhra

(Tilak Mundhra)

Director

DIN: 05259145

C-303, Maa Mehgiba Nagar, Motera, Ahmedabad-380005.

Place: Ahmedabad

Dated: 01-11-2021

Notes:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. Proxies, in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.
3. Members intending to require information about accounts at the meeting are requested to write to the company at least 10 days in advance of the annual general meeting.
4. Members are requested to notify to the company any change in their address.



Silak Mundhra

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

I, hereby record my presence at the 16th Annual General Meeting of Shubhangi Metal Private Limited held on Tuesday, 30th November, 2021 at 12.00 P.M. hours at the registered office of the Company.

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address & email ID	
Folio no.	
No. of shares held	

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company.

Signature of member / proxy



DIRECTOR'S REPORT

To the Members,
Shubhangi Metal Pvt. Ltd.
Ahmedabad

Your Directors have pleasure in submitting their 16th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

PARTICULARS	2020-2021 (Rs.)	2019-2020 (Rs.)
Sales and Other Income	51,397,382	2,04,06,301/-
Operating Profit (PBIDT)	1,323,733	10,76,874/-
Interest Cost	220,226	2,52,942/-
Profit before Depreciation (PBDT)	1,103,507	8,23,932/-
Depreciation	0.00	0.00
Profit before Tax	1,103,507	8,23,932/-
Provision for Taxation	331,875	2,14,356/-
Profit after Tax	771,632	6,09,576/-


2. STATE OF AFFAIRS

The Company is engaged in the business of:

Trading of iron ore, coal, quartzite & other metal related products

There has been no change in the business of the Company during the financial year ended 31st March, 2021.

SHUBHANGI METAL PVT. LTD.


DIRECTOR

3. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. The total Foreign Exchange Inflow was Rs. Nil and Outflow was Rs. Nil during the year under review.

8. SHARE CAPITAL

Share Capital	Description of Share Capital
a) Authorized Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)
b) Issued Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)
c) Subscribed and Paid Up Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

SHUBHANGI METAL PVT. LTD.

 
DIRECTOR

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no transactions of loans given to related parties during the year under reporting. No guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Details of All material related party transactions are shown in AOC-2 annexed to this report as Annexure-A

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

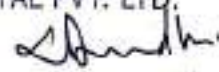
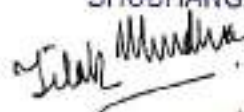
15. PARTICULARS OF EMPLOYEES

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the Financial Year 2020-21, the Company held 6 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below the provisions of the Companies Act, 2013 were adhered to while considering the time gap between two meetings.

SHUBHANGI METAL PVT. LTD.


DIRECTOR

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	10.04.2020	4	4
2.	11.04.2020	3	3
3.	07.07.2020	2	2
4.	10.10.2020	2	2
5.	01.12.2020	2	2
6.	09.02.2021	2	2
7.	08.03.2021	2	2

Further the status of attendance of Board Meeting by each of Director is as follow:

Sr. No.	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1	TILAK MUNDHRA	7	7
2	LILADHAR MUNDHRA	7	7
3	VIJAY KUMAR SAMAL	2	2
4	BUTABHAI MAKWANA	1	1

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

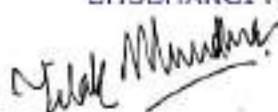
19. DEPOSITS

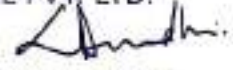
The Company has neither accepted nor renewed any deposits during the year under review.

20. DIRECTORS

Following changes occurred in Board of Directors of the company during Financial Year 2020-21 are as follows:

SHUBHANGI METAL PVT. LTD.




DIRECTOR

a. Butabhai Makvana resigned on 10th April, 2021

b. Vijay Kumar Samal on 11th April, 2021

The constitution of board after resignation of above two directors is as follows:

Sr. No.	Name	Designation	Date Appointment of	Date of Cessation
1	TILAK MUNDHRA	DIRECTOR	30/04/2018	-
2	LILADHAR MUNDHRA	DIRECTOR	30/04/2018	-

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. STATUTORY AUDITORS

M/s PIYUSH KOTHARI & ASSOCIATES, Chartered Accountants, Ahmedabad were appointed as Statutory Auditors by the members at the Annual General Meeting of members held on 28th September, 2019 for the period upto the AGM to be held in year 2024. The appointment is ratified in every next Annual General Meeting. Their continuance of appointment is to be ratified in the ensuing Annual General Meeting.

23. RISK MANAGEMENT POLICY

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its abilities to achieve its strategic objectives

24. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

25. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

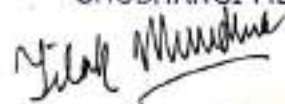
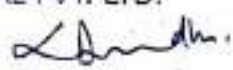
b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

SHUBHANGI METAL PVT. LTD.

 
DIRECTOR

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

26. INTERNAL FINANCIAL CONTROLS

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

27. WEBLINK OF COMPANY ANNUAL RETURN IF ANY

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return as on March 31, 2021 are uploaded at website of the company in form MGT-7A (Annual Return).


28. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**By order of the Board of the Directors
Shubhangi Metal Private Limited**



(Liladhar Mundhra)
Director
DIN: 07591192



(Tilak Mundhra)
Director
DIN: 05259145

Date: 01.11.2021
Place: Ahmedabad